IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

INCOME TAX APPEAL NO.415 OF 2001

Messrs Ami Gems ..Appellant

Vs.

The Income Tax Officer Ward 20(1) ..Respondent

Mr.A.K.Jasani for the Appellant.
Mr.B.M.Chatterjee with Mrs.P.P.Bhosale for the Respondent.

CORAM :- DR.S.RADHAKRISHNAN &
V.C.DAGA, JJ.

DATE : 26TH JUNE, 2007

P.C.

1. Heard the learned Counsel for the parties. In the above Appeal, the following substantial question of law is sought to be raised:

> Whether on the facts and in the circumstances of the case the Tribunal was justified in law in holding that reassortment charges were not includible in the business profits for computation of deduction under Section 80 HHC of the Act?

2. For the reasons stated in the Income Tax Application No.12 of 2001, the above question of law is answered in favour of the Assessee and against the Revenue. The Appeal is allowed accordingly.

(V.C.DAGA,J.) **(DR.S.RADHAKRISHNAN,J.)**